

LEASE SUPPLEMENT NO. 1
(ALTSI Trust 94-B)

NOV 21 1994 1:00 PM

THIS LEASE SUPPLEMENT NO. 1 dated November 21, 1994 (this "Lease Supplement") between MERIDIAN TRUST COMPANY, a Pennsylvania trust company, not in its individual capacity but solely as trustee under that certain Trust Agreement (ALTSI Trust 94-B) dated as of November 15, 1994 ("Owner Trustee"), pursuant to and in accordance with the Lease of Railroad Equipment (ALTSI Trust 94-B) dated as of November 15, 1994 between Owner Trustee, as Lessor and ALP Land Transport Services, Inc., a Tennessee corporation, as Lessee (as amended and supplemented to the date hereof, the "Lease").

1. Capitalized terms and phrases used and not otherwise defined herein shall for all purposes of this Lease Supplement have the respective meanings specified therefor in Annex A to the Lease, as originally executed or as modified, amended or supplemented in accordance with the applicable provisions thereof.

2. The Units covered by this Lease Supplement are described in the Equipment Schedule attached hereto.

3. The Equipment Cost for each Unit is set forth on the Equipment Schedule attached hereto.

4. The Interim Term of the Lease for the Units covered by this Lease Supplement shall commence on the date of this Lease Supplement and shall terminate on May 14, 1995 unless terminated pursuant to the terms of the Lease. The Base Lease Term of the Lease for the Units covered by this Lease Supplement shall commence on and shall include May 15, 1995 and shall terminate on May 15, 2015, unless earlier terminated or extended pursuant to the terms of the Lease.

5. By the execution and delivery of this Lease Supplement, Lessee and Lessor reaffirm all of the terms, provisions and conditions of the Lease.

6. This Supplement may be executed in several counterparts (or upon separate signature pages bound together into one or more counterparts), such counterparts together constituting but one and the same instrument. To the extent, if any, that this Lease Supplement constitutes chattel paper or other collateral within the meaning of the Uniform Commercial Code (or other law respecting security interests) as in effect in any applicable jurisdiction, no security interest in Lessor's interest under this Lease Supplement may be created through the transfer or possession of any counterpart of this Lease Supplement other than the original executed counterpart No. 1 hereof which shall be identified as the counterpart containing the receipt therefor executed by Indenture Trustee on or immediately following the signature page hereof.

7. Lessee hereby represents and warrants to Lessor that, effective on the date hereof, the Units described in Schedule 1 hereto have been delivered to Lessee, have been duly accepted by Lessee and that said Schedule 1 contains a correct and complete description of said Units sufficient for the purposes of the Lease.

By:

Title:

By:

Title:

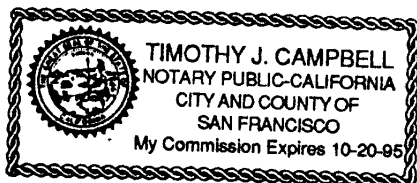
STATE OF CALIFORNIA)
) ss
COUNTY OF SAN FRANCISCO)

On this 16 day of November 1994 before me personally appeared
Judy Davis, to me personally known, who being by me duly sworn, says that he/she
is Vice President of MERIDIAN TRUST COMPANY, a Pennsylvania trust company,
as Owner Trustee under such instrument, that said instrument was signed on this date on behalf of
said corporation by authority of its Board of Directors, and he/she acknowledges that the
execution of the foregoing instrument was the free act and deed of said corporation.

By: Timothy J. Campbell
Notary Public

My Commission Expires: 10/20/95

[SEAL]



IN WITNESS WHEREOF, the parties have caused this Lease Supplement to be
duly executed by their respective duly authorized officers as of the date first set forth above.

MERIDIAN TRUST COMPANY, not in its
individual capacity, but solely as Owner
Trustee, Lessor

By: _____
Name:
Title:

APL LAND TRANSPORT SERVICES, INC., Lessee

By: Thomas R. Meier
Name: Thomas R. Meier
Title: Assistant Treasurer

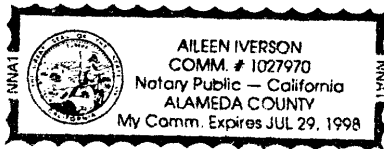
STATE OF *California*)
) ss
COUNTY OF *Alameda*)

On this 15th day of November, 1994 before me personally appeared Thomas R. Meier, to me personally known, who being by me duly sworn, says that he is the Assistant Treasurer of APL LAND TRANSPORT SERVICES, INC., that said instrument was signed on this date on behalf of said corporation by authority of its Board of Directors, and he acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.

Aileen Iverson
Notary Public

My Commission Expires: July, 29, 1998

[SEAL]



Equipment Schedule
(ALTSI Trust 94-B)

<u>Manufacturer</u>	<u>Manufacturer Number</u>	<u>Price Per Unit</u>
Thrall Car Manufacturing Company	APLX 4715 - APLX 4726 (twelve (12) Units)	\$189,225
Gunderson Inc.	APLX 4840 - APLX 4862 APLX 4864 - APLX 4874 (thirty-four (34) Units)	\$190,950